

## Thai News Update: 23 January 2019

### 1. Thai Property Lures Chinese

Source: Bangkok Post ([Link](#))

New data shows that travellers to Thailand are increasingly turning to Airbnb for accommodation during big tourism events, according to a report released by the hosting company on 21 January. Last year, Thai Airbnb hosts welcomed more than 100,000 guests and earned Bt380 million combined over three of the Kingdom's largest tourist events: Chinese New Year, Songkran and Golden Week. Family travel made up a significant proportion of all bookings during these periods, comprising about 15 per cent of the total. As Thailand gears up for Chinese New Year with the Tourism Authority of Thailand's anticipated 8-per-cent increase in traveller numbers this year, more Thais are listing their homes with Airbnb to welcome local and international guests for this auspicious holiday.

### 2. Cabinet Approves 116 Projects For South In 4 Years

Source: Bangkok Post ([Link](#))

The cabinet on 22 January approved the development of the Southern Economic Corridor (SEC), covering 116 projects worth 106.79 billion baht. The 116 projects will be developed on a combined 300,000 square metres in Chumphon, Ranong, Surat Thani and Nakhon Si Thammarat during 2019-22. Nathporn Chatusripitak, an adviser to the minister of the Prime Minister's Office, said the four-year development will cover four key strategic plans, with the first aiming to develop the SEC as the gateway to South Asia and a link to the Eastern Economic Corridor.

### 3. Gpsc To Buy Thai Oil's Eru For B24bn Tab

Source: Bangkok Post ([Link](#))

Global Power Synergy Plc (GPSC) will acquire the Energy Recovery Unit (ERU) project from Thai Oil Plc (TOP) for US\$757 million (24.1 billion baht). The ERU is part of TOP's Clean Fuel Project (CFP) in Sri Racha district, Chon Buri province. It is located on 36 rai and aims to use residue and waste from refined oil in the CFP to generate 250 megawatts of power and 175

tonnes of steam per hour. Both GPSC and TOP are subsidiaries of national oil and gas conglomerate, PTT Plc, and all three companies are listed on the Stock Exchange of Thailand (SET). TOP, Thailand's largest capacity oil refinery, is a major shareholder of GPSC, PTT's power business.

#### **4.. Taco Bell Eyes Wider Southeast Market**

**Source: The Nation ([Link](#))**

YUM! BRAND INC, a Kentucky-based global leading fast-food company, yesterday said it would refocus on expanding its Taco Bell business in Southeast Asia. The first Taco Bell restaurant in Thailand will open at the Mercury Ville mall in Bangkok tomorrow. In partnership with Siam Taco Co Ltd, the company aims to open 40 restaurants in Thailand over the next five years. Thailand will be the first country for the relaunch of the Mexican-inspired quick service restaurant (QSR) brand in Asean after being paused for 10 years. Taco Bell International president Liz Williams said that Taco Bell had opened its first restaurant in Southeast Asia about 10 years ago in the Philippines.

#### **5. Internet Service For All Thai Villages By End Of This Year, Says Minister**

**Source: The Nation ([Link](#))**

Developing digital infrastructure is the most crucial step in advancing “Industry 4.0” in the Asean region, say representatives from both the public and private sectors. Thailand will become a full-fledged broadband nation by the end of 2019 by providing Internet access to an additional 50,000 villages this year, Minister of Digital Economy and Society, Pichet Durongkaveroj, told reporters. Pichet, joined by representatives from the private sector, was speaking at the Asean Digital Infrastructure seminar organised by the Asean Business Advisory Council-Thailand (Asean BAC-Thailand) in cooperation with the Joint Standing Committee on Commerce, Industry and Banking (JSCCIB). The Asean BAC is a private-sector organisation which aims to give guidance and advice to the government sector to boost Asean cooperation.